Michigan Department of Treasury (Rev. 10-00)

SINGLE BUSINESS TAX Penalty and Interest Computation for Underpaid Estimated Tax

C-8020 2000

This form is issued under authority of P.A. 228 of 1975. See instruction booklet for filing guidelines.

1 Name	2 Federa	2 Federal Employer ID No. (FEIN) or TR No.			
PART 1: ESTIMATED TAX REQUIRED FOR THE YEAR					
3 Annual tax (from C-8000, line 49, or from C-8044, line 16)		3			
4 Required estimate amount. Enter 85% of line 3. If your last year's tax was					
less than \$20,000, enter the smaller of last year's tax or 85% of line 3		4			
See SBT instruction booklet for exceptions					
to penalty and interest computation.	В	С	D		
5 ENTER YOUR PAYMENT DUE DATES 5 5					
6 Divide amount on line 4 by 4 (or by the number of quarterly					
returns required). If you annualize, enter the amount from					
worksheet, line 30					
CAUTION: Complete lines 8 - 15 one column at a time.					
Prior year overpayment used on quarterly return					
Amount paid on quarterly return or SUW return 8					
Enter amount, if any, from line 15 of the previous column					
Add lines 7, 8 and 9 10					
Add amounts on lines 13 and 14 of the previous					
column and enter the result here					
Subtract line 11 from line 10. If zero or less, enter zero.					
For column A only, enter the amount from line 1012					
Remaining underpayment from previous period.					
If the amount on line 12 is zero, subtract line 10 from					
line 11 and enter the result here. Otherwise, enter zero					
UNDERPAYMENT. If line 6 is greater than or equal to line 12,					
subtract line 12 from line 6 and enter it here. Then go					
to line 8 of the next column. Otherwise, go to line 15					
OVERPAYMENT. If line 12 is larger than line 6, subtract line 12					
from line 6 and enter it here. Then go to line 9 of next column15					
ART 2: FIGURING THE INTEREST A	В	С	D		
TOTAL UNDERPAYMENT. Add lines 13 and 1416					
Enter the due date for your next quarter or the date the tax					
was paid, whichever is earlier. In column D, enter the earlier					
of the due date for your annual return or date the tax was paid 17					
Number of days from the due date of your					
quarter to the date on line 17					
Number of days on line 18 after 4/30/2000 and before 7/1/200019					
Number of days on line 18 after 6/30/2000 and before 1/1/2001 20					
Number of days on line 18 after 12/31/2000 and before 7/1/2001 21					
Number of days on line 18 after 6/30/2001 and before 1/1/2002 22					
Number of days on line 19 x 8.9% (.089) x amount on line16 23					
365					
Number of days on line 20 x 9.5% (.095) x amount on line16 24					
365					
Number of days on line 21 x 10.4% (.104) x amount on line1625					
365					
Number of days on line 22 x *% x amount on line16					
365					
Underpayment of interest. Add lines 23 through 26					
Interest Due. Add line 27 columns A through D and enter the result here.	<u> </u>	<u>I</u>	1		
M		2	8		
*Interest rate will be set at 1% above the prime rate of interest for this period.			surv state mi		

PART 3: FIGURING THE PENALTY

Compute penalty only if paid quarterly return(s) were not filed. Do not compute penalty for any quarter in which a timely paid estimated return was filed or there is a credit available from prior quarterly returns. Treasury will review the estimates filed and, if necessary, bill you for the appropriate penalty.

			Α	В	C	D
29 Enter the amount from line 16		29				
30 Penalty rate by quarter		30	15%	15%	15%	15%
31 Multiply line 29 by line 30		31				
32 Enter the portion of line 29, colur						
forward from line 29A (see below	/*)	32				
33 Penalty correction percentage		33				10%
34 Multiply line 32, column D, by 10)%	34				
35 Penalty. Subtract line 34 from lin	e 31, if applicable	35				
36 Enter the amounts from line 31 of	or line 35, whichever applies	36				
37 Total penalty. Add line 36, colum	ns A through D				37.	
38 Total penalty and interest. Add	lines 28 and 37.					
Enter here and on form C-8000,	line 56 or C-8044, line 23				38.	

*This adjustment is only necessary if a first quarter underpayment is not satisfied by payments made in the second, third or fourth quarters. To compute this line, total the amounts on line 8, columns B, C and D. If the total of these three amounts is greater than or equal to the amount on line 14, column A, then no adjustment is necessary. If line 14, column A is greater than the total of line 8, columns B, C and D, enter the difference on line 32 and compute the adjustment.

1 Gross receipts 1 2 Business income 2 3 Compensation 3 4 Additions 4 5 Add lines 2 through 4 5 6 Subtractions 6 7 Tax base. Subtract line 6 from line 5 7 8 Apportionment percentage (from C-8000H) 8 9 Apportioned tax base. Multiply line 7 by line 8 9 0 Recapture of capital acquisition deduction (from C-8000D) 10 1 Business loss deduction 11 2 Statutory deduction if available 12				
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3 Adjusted tax base. Subtract lines 10, 11 and 12				
from line 7 or 9, whichever applies13				
4 Reductions to tax base from C-8000S14				
5 Taxable amount. Subtract line 14 from line 1315				
6 Tax rate (see instructions)16				
7 Tax before credits. Multiply line 15 by line 16 17				
8 Tax after Investment Tax Credit18				
9 Standard small business credit from C-8000C or C-8009				
0 Subtract line 19 from line 18				
1 Alternate tax from C-8000C, C-8044 or C-800921				
2 Unincorporated/S-corporation credit22				
3 Other credits (from C-8000C or C-8000MC)				
4 Net tax liability. Subtract lines 22 and 23				
from line 20 or 21, whichever applies 24				
5 Annualization ratios 25	4	2	1.3333	1
6 Annualized tax. Mutliply line 24 by line 2526				
7 Applicable percentage	21.25%	42.5%	63.75%	85%
8 Multiply line 26 by line 27 28				
9 Enter the combined amounts of line 30				
from all preceding columns				
0. ESTIMATE REQUIREMENTS BY QUARTER				
Subtract line 29 from line 28. If less than zero, enter -0				
Enter here and on C-8020, line 6				

NOTE: Totals on line 30 must equal 85% of the current year tax liability on page 1, line 3.